

**WASHINGTON. D.C.** – House Committee on Oversight and Government Reform Ranking Member Darrell Issa (R-CA) [sent a letter](#) today to Committee Chairman Edolphus Towns (D-NY) calling on him to “obtain information from Federal Reserve Board Chairman Ben Bernanke and former Treasury Secretary Hank Paulson” regarding the Federal Reserve Bank of New York’s (FRBNY) decision to pay American International Group’s (AIG) counterparties at par and the FRBNY’s subsequent efforts to prevent public disclosure of the counterparty payments as well as for Towns to issue a subpoena of “all relevant documents from the Federal Reserve Board and the Treasury Department.”

“While much of the public attention this investigation has received has focused on the role of Treasury Secretary Geithner, I have said from the beginning of this investigation that we must learn all of the facts about these decisions,” Issa wrote. “Yesterday, the Chairman of the House Committee on Financial Services, Barney Frank, argued that the role of Secretary Geithner was overshadowed by ‘the two men that outranked him, Secretary Paulson and Chairman Bernanke.’ As I said yesterday, this investigation ‘is not and has never been about Tim Geithner.’ I believe we share the same goal of this investigation, which is to learn the truth about the apparent waste of billions of taxpayer dollars and the government’s efforts to conceal this waste from the American people.”

Issa requested that Towns require Chairman Bernanke and former Secretary Paulson to answer basic questions about the AIG counterparty deal via an affidavit, including:

1. Were they consulted in the decision to pay AIG’s counterparties at par?

2. Were they aware of any negotiations by AIG or the FRBNY to pay the counterparties less than par?

3. Were they aware of any efforts to conceal the counterparty payments from the SEC and the public?

Issa added, "This Committee's investigation will not be complete until we gain the perspective of all of the most senior government officials responsible for the AIG bailout. The perspective of Ben Bernanke and Hank Paulson and documents in the possession of the Federal Reserve Board and the Treasury Department are necessary to ensure the comprehensive review that you have advocated."

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